

**IN THE UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF OKLAHOMA**

In re:)	
)	
FORREST, SHANNON)	
SS #XXX-XX-6040)	
)	Case No. 13-12624
Debtor.)	(Chapter 13)

SHANNON FORREST,)	
)	
Plaintiff,)	
)	
vs.)	Adversary No. 13-01073
)	
OKLAHOMA STATE REGENTS FOR HIGHER EDUCATION,)	
)	
Defendant.)	

**UNOPPOSED APPLICATION OF EDUCATIONAL CREDIT
MANAGEMENT CORPORATION TO EXTEND ITS TIME WITHIN WHICH TO PLEAD**

COMES NOW the proposed Substituted Defendant, Educational Credit Management Corporation, a non-profit corporation (“ECMC”), by and through its counsel, who makes application to the Court for an *ex parte* Order extending its time within which to plead to October 31, 2013, pursuant to *Rule 7012(a), F.R.Bankr.P.* In support of its motion, ECMC states as follows:

1. The undersigned counsel consulted with counsel for Plaintiff who advised he interposes no objection to the relief sought hereby.

2. ECMC has a contractual obligation to defend this adversary proceeding pertaining to the education loans in question; the holder of the promissory note(s) guaranteed by ECMC has made a claim under ECMC’s obligation and ECMC has accepted the same. ECMC has paid or will

shortly pay under the terms of its obligation, and the affected promissory note(s) will be endorsed and assigned to ECMC.¹

3. ECMC is engaged in the claims administration process mandated its agreement with the Regents and by the Federal Family Educational Loan Program, established by the **Higher Education Act of 1965**, *Pub. L. No. 89-329, Nov. 8, 1965, Tit. IV, 79 Stat. 1219 (20 U.S.C. §§ 1071-1087-4)*, and administered by the Department of Education of the United States, whose regulations concerning same are found at *34 C.F.R. §§ 682.100 et seq.*, and is now, or shortly will become, the owner and holder of the underlying promissory note(s).

4. Accordingly, ECMC will shortly become the true defending party in interest herein, and the named Defendant, the Regents, should be dismissed herefrom with ECMC substituted in its stead.

WHEREFORE, ECMC respectfully makes application to the Court for its *ex parte* Order (a) allowing ECMC to be substituted as the proper defending party in this adversary proceeding as provided in *Rules 19 and 21, F.R. Civ. P., Tit. 28, U.S.C.*, as made applicable by *Rule 7019, 7021, F.R. Bankr. P.* and dismissing the Regents herefrom without prejudice; (b) amending the title of this proceeding accordingly; (c) providing this proceeding be continued without prejudice to any matter already had herein; (d) extend its time within which to plead for an additional forty-five (45) days to

¹ Zion First National Bank Education Loan Trust Nelnet Trust (“Zion”) is the current lender of the student loans sought to be discharged by Plaintiff’s Complaint herein. Nelnet Loan Services, Inc., is the loan servicing agency servicing same and is not an owner or holder thereof. The guaranty agency related to these loans is Oklahoma College Assistance Program, now known as the Oklahoma State Regents for Higher Education (the “Regents”). Because federal regulations prohibit lenders from holding interests in student loans that are subject to bankruptcy adversary proceedings, Zion filed a claim under the loans’ guaranty with the Regents. By agreement, the Regents assign to ECMC for defense its loans that are subject to an adversary proceeding. Thus, the Regents will shortly transfer and assign to ECMC all right, title and interest in those certain student loans owing to the Regents.

October 31, 2013; and (e) providing such other and further relief as the Court may deem just and equitable in the premises.

RESPECTFULLY SUBMITTED this ____ day of September, 2013.

s/ Mac D. Finlayson

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***ATTORNEY FOR SUBSTITUED DEFENDANT,
EDUCATIONAL CREDIT MANAGEMENT
CORPORATION, a non-profit corporation
("ECMC")***

CERTIFICATE OF SERVICE

The undersigned certifies on the date signified by the Notice of Electronic Filing accompanying this pleading, and only to the extent the same reflects the following person will not receive electronic notification hereof, he served the following person by causing a true and correct copy of the above and foregoing to be placed in the United States Mail, first class mail with postage duly prepaid thereon, as follows:

James S. Matthews, Jr., Esq.
3524 Northwest 50th Street
Oklahoma City, OK 73112

Attorney for Plaintiff

s/ Mac D. Finlayson

Mac D. Finlayson, OBA #2921